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PRIORITY PROJECTS APPROVED THROUGH PUBLIC-PRIVATE PARTNERSHIPS

San Juan, Puerto Rico— The Board of Directors of the Puerto Rico Public-Private Partnerships Authority (PPPA) has determined to move forward with the evaluation of four new construction priority projects. At the moment, the projects approved by the Board of Directors as priority projects are: the commuter train from Caguas to San Juan, a new women’s correctional facility, a new men’s correctional facility, and the conversion to natural gas of the PREPA power plants in San Juan (Units 5, 6, 9 and 10) and Palo Seco (Units 3 and 4).

“Through this determination, the Board of Directors is getting a thorough evaluation of four high-priority projects of our administration underway. These priority projects are addressed at furthering economic development and improving Puerto Rico’s infrastructure,” Javier D. Ferrer, who is Chairman of the Board of Directors of the PPPA, stated.

Ferrer pointed out that “these four priority projects seek to positively affect different areas of the Island’s infrastructure and, thus, improve the mass transportation system by connecting the Municipality of Caguas and adjacent towns with the San Juan metropolitan area; improve correctional facilities, which support prisoner rehabilitation programs; and carry on with PREPA’s conversion to natural gas in order to meet federal environmental regulations and reduce oil dependency. Certainly, at the PPPA, we are pleased and optimistic with the work we’ve undertaken in connection with these projects.”

As part of the process required by law, PPPA Executive Director Grace Santana said that after the process of request for proposals (RFPs) and evaluation was completed, contracting financial consultants for the Caguas-San Juan commuter train project was approved, and the financial consultants will be under contract on or before June 30. As to the construction of adult male and adult women correctional facilities, proposals were submitted by financial consultants and are now under evaluation.

Santana explained that once the financial advisory contracts for the projects are awarded, the process moves forward to the phase of analysis and preparation of the Desirability and Convenience Studies required under the Public Private-Partnerships Act and Regulations.

“We are committed to advancing these projects, which in addition to their social contribution, will bring an injection of millions of dollars to the local economy and will help us achieve our objective of creating new jobs. That is our goal,” Santana concluded.

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